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the higher sense to the direct service of the country." "The subject of extending the employment of women here is full of difficulties and a special commission of inquiry is suggested as the only satisfactory method of deciding to what proportions and under what conditions women should be appointed, having regard to the temporary and permanent needs of the country."

In Miss Young's chapter on clerical work vigorous complaints are made on the score of the low salaries paid to government temporary workers who are subsidized by a hotel maintained by the Y. W. C. A. "At a time when the expenses of living are higher than they have ever been, government, local authorities and philanthropic agencies are paying starvation wages to their women employees." The reduced salaries given to women who have taken over clerical work in the banks is especially complained of. Miss Young, as secretary of the Women Clerks and Secretaries Association, a society which is a registered trade union for women clerical workers, points out that serious results may follow the present situation in which women not only get low wages but are not trained. Many women whose energies have gone into patriotic war work have during these years missed opportunities for training and especially have they let slide opportunities of entering professions for which a long course of preparation is necessary.

Miss Fraser's book is a eulogy of the courage, capacity, and willingness to serve which the women of England have shown during the war rather than a critical analysis of the significance of the vast changes in women's work. She writes of the spiritual value of war work rather than of its economic aspects; she discusses what the war has done for women in an inspirational way instead of the problems of wages and hours and the future demarcation of men's work and women's work.

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#### NEW BOOKS

BECKHOFFER, C. E. and RECKITT, M. D. *The meaning of national guilds.* (London: Cecil, Palmer & Hayward. 1918. 7s. 6d.)

BLOOMFIELD, M. *Labor and compensation.* (New York: Indus. Extension Inst. 1917. Pp. xvi, 445.)

CHAPMAN, S. J., editor. *Labour and government after the war.* (London: Chapman, Murray. 1918.)

FLORENCE, P. S. *Use of factory statistics in the investigation of industrial fatigue. A manual for research.* Columbia University studies in political science, vol. LXXXI, no. 3. (New York: Longmans. 1918. Pp. 153. \$1.25.)

FORREST, J. R. C. *The agricultural labourer and the minimum wage.* (Letchworth: G. W. Wardman. 1918. Pp. 15. 2d.)

MANN, A. *Women workers in factories. A study of working conditions in 275 industrial establishments in Cincinnati and adjoining towns.* (Cincinnati: Consumers' League. 1918. Pp. 45.)

The author is executive secretary of the Consumers' League of Cincinnati. More than 40,000 wage-earners are covered by the inquiry, nearly 17,000 of whom were women and girls. The study is constructive in its suggestions.

MILLS, F. C. *Contemporary theories of unemployment and of unemployment relief.* Columbia University studies in history, economics and public law, vol. LXXIX, no. 1. (New York: Longmans. 1917. Pp. 178. \$1.50.)

As suggested by the title this study deals largely with theory. However, it does not neglect certain practical phases of the problem. The author begins with a treatment of the English theories of unemployment and follows it with a short resumé of the English legislation on the subject, of which the culminating feature is the national insurance act of 1911.

The "orthodox" theories as to the causes of unemployment are grouped under four heads: loss and lack of industrial quality; industrial fluctuations; the reserve of labor; and the personal factor. The author presents a considerable analysis of the well known writings on unemployment by such men as Beveridge, Pigou, Webb, and Hobson. He finds that among the remedies suggested are plans for the development of labor exchanges, for the decasualization of labor and for the absorption of the surplus.

In the discussion of the personal factor, emphasis is placed on the views of those who look on personal deficiency as a result largely of previous unemployment or defective training—views that naturally suggest as a remedy the improvement of the industrial conditions responsible for this situation. Nevertheless a system of unemployment insurance is favored and the state expected to assist in providing the insurance.

American theory as represented by men connected with charity administration formerly based responsibility largely on the individual. The earlier economists placed some emphasis on industrial conditions and the immobility of labor. Our tramp laws with their meager appreciation of the real problem are discussed and are an indication of ineffective thinking on the causes of unemployment. Recent theory lays great stress on industrial disorganization, while immigration is also considered an important factor. The ameliorative program is largely based on this reasoning.

The author very properly concludes that the investigation of un-

employment is sufficiently advanced to justify the development of a partial program of prevention. He presents suggestions by various investigators but does not outline a comprehensive plan such as that developed by the American Association for Labor Legislation. The student or reader must content himself with fragments of a program picked up here and there. Perhaps the chief criticism on the monograph is its failure, after admitting that "constructive work is the present need," to present a concise constructive program adapted to American needs. However, a complete discussion of relief and preventive measures would have carried the author far beyond the limits he placed on the scope of his work.

GEORGE B. MANGOLD.

ROWNTREE, B. S. *The economic needs of labour*. (London: Nelson. 1918. 3s. 6d.)

STOCKETT, J. N., JR. *The arbitral determination of railway wages*. Hart, Schaffner and Marx prize essays in economics. (Boston: Houghton Mifflin. 1918. Pp. xxv, 198. \$1.50.)

YATES, L. J. *The woman's part. A record of munitions work*. (London: Hodder & Stoughton. 1918. 1s. 3d.)

*The Canadian industrial disputes act*. Research report no. 5. (Boston: Nat. Indus. Conference Board. 1918. Pp. 28.)

*Hours of work as related to output and health of workers. Boot and shoe industry*. Research report no. 7. (Boston: Nat. Indus. Conf. Board. 1918. Pp. 76.)

*Industrial health and efficiency. Final report of the Health of Munition Workers Committee*. (London: Wyman. 1918. Pp. 182.)

*Labour legislation in Canada for the calendar year 1916*. (Ottawa: Dept. Labour. 1917. Pp. 95.)

*Wartime employment of women in the metal trades*. Research report no. 8. (Boston: Nat. Indus. Conference Board. 1918. Pp. 79. \$1.)

### Money, Prices, Credit, and Banking

*Organized Banking*. By EUGENE E. AGGER. (New York: Henry Holt and Company. 1918. Pp. 381. \$3.00.)

In these days when so much attention is being given to the study of the practical side of commercial banking, it is somewhat relieving to note that a few are still interested in the broader aspects of banking theory and principles. Here is an old field that is beginning to offer fresh opportunities for the American student. In the past he has grown accustomed to viewing the real functional side of commercial banking at a distance, *i.e.*, looking to other countries for the study of banking organization in its relation to